



# Distinct Funding Solutions

Commercial & Residential Lending

## **Up to 10 Financed Properties Guidelines**

*If you own or will own...*

### **1-4 Financed Properties (includes subject property):**

- **Maximum 80% LTV Purchase Loan**
- **Maximum 75% LTV Rate and Term Loan**
- **Maximum 75% LTV Cash-Out Loan, six months seasoning**
- **Limited Cashout (Less than six months seasoning called a Delayed Financing Exception)**
- **Minimum Six months PITI reserves on subject property**
- **Minimum 620 FICO**

### **5-10 Financed Properties (includes subject property):**

- **Maximum 75% LTV Purchase Loan**
- **Maximum 70% LTV Rate and Term Loan**
- **“No” True Cash-Out Loans on any investment homes!**
- **Cash-Out Exception allowed (Called a Delayed Financing Exception)**
- **Six months PITI reserves on subject property**
- **Six months PITI reserves on each other financed property**
- **Minimum 720 FICO**

**Financed Property – Any property (owner-occupied, non-owner occupied, second home) that has one or more mortgages on it.**

**Reserves – 100% of liquid financial assets, 70% of stocks/bonds, and 60% of retirement assets.**